

SOUTH EAST AUSTRALIA



## OWNERSHIP CHANGE AT SEA GAS

International Power Australia, the last of the foundation owners of SEA Gas Partnership ("SEA Gas"), offered its one third share in SEA Gas through a commercial sale process and on 23 November 2010 sold its share to the other two owners (APA Group and Retail Employees Superannuation Trust (REST)).

Each of APA Group and REST has purchased fifty percent (50%) of the International Power Australia share. APA Group and REST now each own fifty percent (50%) of SEA Gas.

General Manager, Ashley Kellett, noted that the sale by International Power now meant there were no customer entities represented on the SEA Gas Partnership Committee that provides direction to SEA Gas. "SEA Gas now has Australia's largest gas pipeline company and one of Australia's largest superannuation entities as equal owners," said Mr Kellett. "This represents a new era for SEA Gas and the SEA Gas Team looks forward to working closely with APA and REST as we enter a challenging but exciting future for energy providers in Australia," he said.

APA Group also undertakes the majority of maintenance services on the SEA Gas pipeline system.

For further information about either APA Group or REST, refer to *Industry Links* under *About Us*.